GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5172
ANSWERED ON:29.04.2005
PROFIT OF OVERSEAS BANK BRANCHES
Mandal Shri Sanat Kumar

Will the Minister of FINANCE be pleased to state:

(a) the details of profits made by the overseas branches of nationalised banks of the country during the last three years, Bank-wise and Branch-wise;

(b) whether there is any loss or fall in profits experienced by those overseas branches during the above period and in comparison with subsequent years: and

(e) if so, the details thereof and the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) to (c)The details of profits made by the overseas branches of eight public sector banks for the last three years are as under:â€”

Name of the Bank	2001-02	2002-03	2003-04
UCO Bank	-10.00	-5.79	9.76
Syndicate Bank	0.77	0.55	0.28
State Bank of India	0.95	22.95	39.08
Indian Overseas Bank	-2.70	-2.71	8.97
Indian Bank	0.31	-9.56	1.78
Canara Bank	2.22	0.37	0.89
Bank of India	19.35	18.64	-44.00
Bank of Baroda	23.40	31.95	42.17
Total	34.30	56.40	58.93

Due to payment of USD 82.00 million by Bank of India to the liquidators of BCCI (Bank of Credit and Commerce International) following the adverse judgement by the London High Court against the bank.

In accordance with the practices and usages customary amongst the banks and in conformity with provisions of statutes governing the financial institutions as also the provisions of the Public Financial Institutions (obligations as to Fidelity and Secrecy) Act, 1983, the information relating to profit of individual overseas branches of these banks cannot be divulged.